



State of Utah  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

1594 West North Temple, Suite 1210

PO Box 145801

Salt Lake City, Utah 84114-5801

801-538-5340

801-359-3940 (Fax)

801-538-7223 (TDD)

Michael O. Leavitt  
Governor

Lowell P. Braxton  
Division Director

m/043/021

**FACSIMILE COVER SHEET**

DATE: November 18, 1999

NUMBER OF PAGES INCLUDING THIS COVER SHEET: 6

TO: Nori  
First Utah Bank

FAX NUMBER: 566-2533

FROM: Jeelle

Minerals Reclamation and Development Program

PHONE: (801) 538-5291

FAX: (801) 359-3940

SUBJECT: CD - BMW Stone m/043/021

REMARKS: Originals in today's mail.

Please supply us with the original  
certificate when finalized.

Thanks for all your help  
Jeelle

**Should you encounter any problems with this copy, or do not receive all the pages, please call**

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## TRANSACTION REPORT

P. 01

NOV-18-99 WED 12:28 PM

SEND (M)

DATE	START	RECEIVER	TX TIME	PAGES	TYPE	NOTE	M#	DP
NOV-18	12:23 PM	5662533	4'21"	6	SEND	( M) OK	127	
TOTAL				4M 21S	PAGES:	6		



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GovernorLowell P. Braxton  
Division Director**FACSIMILE COVER SHEET**DATE: November 18, 1999NUMBER OF PAGES INCLUDING THIS COVER SHEET: 6TO: Nori  
First Utah BankFAX NUMBER: 566-2533FROM: JoelleMinerals Reclamation and Development Program



# State of Utah

DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt  
Governor

Kathleen Clarke  
Executive Director

Lowell P. Braxton  
Division Director

1594 West North Temple, Suite 1210

PO Box 145801

Salt Lake City, Utah 84114-5801

801-538-5340

801-359-3940 (Fax)

801-538-7223 (TDD)

November 17, 1999

First Utah Bank  
7070 South State  
Midvale, Utah 84047

Attention: Nori Arambula

Re: Certificate of Deposit for Brown Canyon Rock Quarry Mine, BMW Stone, Inc., M/043/021, Summit County, Utah

This is in regards to regulatory requirements of the mining statute and rules of the State of Utah, Division of Oil, Gas and Mining, governing the operations and reclamation of the Brown Canyon Rock Quarry Mine, Permit Number M/043/021, operated by BMW Stone, Inc.

A Certificate of Deposit will be issued by First Utah Bank for \$12,900 and be automatically renewable upon expiration. The Certificate should be made out in the name of the State of Utah, Division of Oil, Gas and Mining. The interest earned by the Certificate of Deposit for the first three months will be added back on the Certificate of Deposit. After that, the interest earned will be dispersed quarterly and deposited into BMW Stone Inc.'s account. If the Certificate is redeemed before the maturity date and the penalty reduces the face value of \$12,900, the State of Utah, Division of Oil, Gas and Mining will go to Mining Company for reimbursement of that loss. If redeemed after the maturity date, then \$12,900 will go to the State of Utah, Division of Oil, Gas and Mining and the remaining balance will go to BMW Stone, Inc.'s account. The Certificate of Deposit can only be redeemed by the State of Utah, Division of Oil, Gas and Mining.

If the statute or rules of the State of Utah, Division of Oil, Gas and Mining are violated with respect to the operation or reclamation of the Brown Canyon Rock Quarry Mine covered by this surety, the State of Utah, Division of Oil, Gas and Mining has the authority to call the Certificate on demand, for the full amount of \$12,900. Any loss due to an early redemption penalty will be the responsibility of BMW Stone, Inc. and will not be the expense or responsibility of the State of Utah.

The Division Director's signature, Lowell P. Braxton (or the appropriate Division Director at that time), will be required to call the Certificate or release said funds back to BMW Stone, Inc.

First Utah Bank will not be held liable for any dispute between the parties. These rules pertain to the Certificate of Deposit Number: \_\_\_\_\_

Agreed upon by:

Lowell P. Braxton, Director,  
Division of Oil, Gas and Mining

Mark Willes, Authorized Agent  
BMW Stone, Inc.

Tax I.D. Number: \_

Tax I.D. Number: \_/

# Time Certificate of Deposit

**Financial Institution:** First Utah Bank  
3826 South 2300 East, Salt Lake City, UT 84109

**Account Name:** STATE OF UTAH DIVISION OF OIL, GAS, AND MINING, OWNER

**SSN/TIN:**

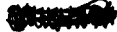
**Account Number**

**Issue Date**

**Deposit Amount**

**Term**

**Maturity Date**



November 9, 1999

\$12,900.00

12 Months

November 9, 2000

**Rate Information:** This account is an interest bearing account. The interest rate on the account is 4.00% with an annual percentage yield of 4.05%.

The interest rate and annual percentage yield will not change for the term of the account. The interest rate will be in effect until November 9, 2000. Interest begins to accrue on the business day you deposit noncash or cash items. Interest will be compounded quarterly and will be credited to the account quarterly. Interest on your account will be credited by adding the interest to the principal.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. We will use an interest accrual basis of 365 (or 366 in leap year) for each day in the year.

**Limitations:** You must deposit \$500.00 to open this account. You may not make additional deposits into this account.

**Time Account Information:** Your account will mature on November 9, 2000. If you withdraw any of the principal before the maturity date we may impose a penalty of an amount equal to thirty (30) days interest for certificates with maturities thru twelve (12) months; ninety (90) days interest for certificates with maturities in excess of twelve (12) months. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings. This account will automatically renew. You will have 10 days after the maturity date to withdraw funds without penalty.

**Account Fees:** There are no service charges associated with our certificates of deposit. The following fees apply to this account: NSF Charge (Paid): \$20.00 per check; Charges for Research: \$15.00/hr and \$1.00/page; Dishonored Checks: \$3.00 per check; and NSF Charge (unpaid): \$18.00 per check.

**NON TRANSFERABLE - NON NEGOTIABLE**

**Member  
FDIC**

Signature and Title of Authorized Financial Institution Signer

## TIME CERTIFICATE OF DEPOSIT

We appreciate your decision to open a time certificate of deposit account with us. This Agreement sets forth certain conditions, rates, and rules that are specific to your Account. Each signer acknowledges that the Account Holder named has placed on deposit with the Financial Institution the Deposit Amount Indicated, and has agreed to keep the funds on deposit until the Maturity Date. As used in this Agreement, the words "you", "your" or "yours" mean the Account Holder(s), the word "Account" means this Time Deposit Agreement Account and the word "Agreement" means this Time Certificate of Deposit Agreement, and the words "we", "us" and "our" mean the Financial Institution. This Account is effective as of the Issue Date and is valid as of the date we receive credit for noncash items (such as checks drawn on other financial institutions) deposited to open the Account. Deposits of foreign currency will be converted to U.S. funds as of the date of deposit and will be reflected as such on our records.

**INTEREST RATE.** The interest rate is the annual rate of interest paid on the Account which does not reflect compounding ("Interest Rate"), and is based upon the interest accrual basis described above.

**AUTOMATIC RENEWAL POLICY.** If the Account will automatically renew as described above, the principal amount and all paid earned interest that has not been withdrawn will automatically renew on each Maturity Date for an identical period of time as the original deposit term. If the deposit term causes the maturity date to fall on Saturday, Sunday, or a holiday, the maturity date will be adjusted to the next business day. Interest on renewed accounts will be calculated at the interest rate then in effect for time deposits of that Deposit Amount and term. If you wish to withdraw funds from your Account, you must notify us during the grace period after the Maturity Date.

**EARLY WITHDRAWAL PENALTY.** You have agreed to keep the funds on deposit until the Maturity Date of your Account. Any withdrawal of all or part of the funds from your Account prior to maturity may result in an early withdrawal penalty. We will consider requests for early withdrawal and, if granted, the penalty as specified above will apply.

**Minimum Required Penalty.** If you withdraw money within six (6) days after the date of deposit, the Minimum Required Penalty is seven (7) days' simple interest on the withdrawn funds. If partial early withdrawal(s) are permitted, we are required to impose the Minimum Required Penalty on the amount(s) withdrawn within six (6) days after each partial withdrawal. The early withdrawal penalty may be more than the Minimum Required Penalty. You pay the early withdrawal penalty by forfeiting part of the accrued interest on the Account. If your Account has not earned enough interest, or if the interest has been paid, we take the difference from the principal amount of your Account.

**Exceptions.** We may let you withdraw money from your Account before the Maturity Date without an early withdrawal penalty: (1) when one or more of you dies or is determined legally incompetent by a court or other administrative body of competent jurisdiction; or (2) when the Account is an Individual Retirement Account (IRA) established in accordance with 26 USC 408 and the money is paid within seven (7) days after the Account is opened; or (3) when the Account is a Keogh Plan (Keogh), if you forfeit at least the interest earned on the withdrawn funds; or (4) if the Account is an IRA or a Keogh Plan established pursuant to 26 USC 408 or 26 USC 401, when you reach age 59 1/2 or become disabled; or (5) within an applicable grace period (if any).

**RIGHT OF SETOFF.** Subject to applicable law, we may exercise our right of setoff or security interest against any and all of your Accounts (except IRA, Keogh plan and Trust Accounts) without notice, for any liability or debt of any of you, whether joint or individual, whether direct or contingent, whether now or hereafter existing, and whether arising from overdrafts, endorsements, guaranties, loans, attachments, garnishments, levies, attorneys' fees, or other obligations. If the account is a joint or multiple-party account, each joint or multiple-party account holder authorizes us to exercise our right of setoff against any and all Accounts of each account holder.

**OTHER ACCOUNT RULES.** The following rules also apply to the Account.

**Surrender of Instrument.** We may require you to endorse and surrender this Agreement to us when you withdraw funds, transfer or close your Account. If you lose this Agreement, you agree to sign any affidavit of lost instrument, or other Agreement we may require, and agree to hold us harmless from liability, prior to our honoring your withdrawal or request.

**Death of Account Holder.** Each Account Holder agrees to notify us immediately upon the death of any other Account Holder. You agree that we may hold the funds in your Account until we have received all required documentation and instructions.

**Indemnity.** If you ask us to follow instructions that we believe might expose us to any claim, liability or damages, we may refuse to follow your instructions or may require a bond or other protection, including your agreement to indemnify us.

**Pledge.** You agree not to pledge your Account without our prior consent. You may not withdraw funds from your Account until all obligations secured by your Account are satisfied.

## SURRENDER OF TIME CERTIFICATE OF DEPOSIT

CD # ~~012345678~~

This certificate is hereby surrendered.

Date: \_\_\_\_\_

Number of Signers Required: Any one (1) of the Authorized Signers(s) shown below.

ACCOUNT HOLDER:

BY STATE OF UTAH DIVISION OF OIL, GAS, AND MINING, OWNER  
LOWELL BRAXTON, DIVISION DIRECTOR (OR THE  
APPROPRIATE DIVISION DIRECTOR AT THE TIME),  
Designated Agent

## SURRENDER OF TIME CERTIFICATE OF DEPOSIT

CD # ~~33333333~~

This certificate is hereby surrendered.

Date: \_\_\_\_\_

Number of Signers Required: Any one (1) of the Authorized Signers(s) shown below.

**ACCOUNT HOLDER:**

BY STATE OF UTAH DIVISION OF OIL, GAS, AND MINING, OWNER  
LOWELL BRAXTON, DIVISION DIRECTOR ( OR THE  
APPROPRIATE DIVISION DIRECTOR AT THE TIME),  
Designated Agent

First Utah Bank	
Account Holder Name(s): STATE OF UTAH DIVISION OF OIL, GAS, AND MINING, OWNER	
Reporting SSN/TIN: 870576275	Mailing Address: 7125 South 300 East, Midvale, UT 84047
Street Location: 1504 West Temple Ste. 1210, Salt Lake City, UT 84114	Telephone Number: Work #: (801) 232-4800
Number of Signatures Required: 1 CIF Number:	
Signatures of Authorized Individuals	
x <i>Lowell Braxton</i> LOWELL BRAXTON, DIVISION DIRECTOR (OR THE APPROPRIATE DIVISION DIRECTOR AT THE TIME), OF STATE OF UTAH DIVISION OF OIL, GAS, AND MINING, OWNER	

Account Purpose: Non Consumer		EFT Services: No	
CORPORATION TYPE: Corporation			
ACCOUNT TYPE: 1 - 60 Month Certificate of Deposit			
ACCOUNT NUMBER: 00000000000000000000	DATE OPENED: 11-08-99	CLOSING BALANCE: \$12,900.00	CLOSED BY: N
DATE OPENED: 11-08-99	DATE ROLLOVER: 11-08-99	OPENING DEPOSIT: \$12,900.00	VERIFIED BY: N
OPENED BY: KING		STATEMENT DISPOSITION: Hold	
SERVICE CHG DISPOSITION: None		REASON FOR CLOSING: None	

The authorized agent(s) signing above agree(s) that the Corporation's Account(s) will be governed by the terms set forth in the Account Agreement and Disclosure, the Funds Availability Policy Disclosure and the Electronic Funds Transfer Agreement and Disclosure if requested below, as amended by the Financial Institution from time to time. The authorized agent(s) and acknowledge that they have received at least one copy of these account documents.

First Utah Bank	
Account Holder Name(s): STATE OF UTAH DIVISION OF OIL, GAS, AND MINING, OWNER	
Reporting SSN/TIN: 870576275	Mailing Address: 7125 South 300 East, Midvale, UT 84047
Street Location: 1504 West Temple Ste. 1210, Salt Lake City, UT 84114	Telephone Number: Work #: (801) 232-4800
Number of Signatures Required: 1 CIF Number:	
Signatures of Authorized Individuals. This Agreement is subject to all terms below.	
x <i>Lowell Braxton</i> LOWELL BRAXTON, DIVISION DIRECTOR (OR THE APPROPRIATE DIVISION DIRECTOR AT THE TIME), OF STATE OF UTAH DIVISION OF OIL, GAS, AND MINING, OWNER	

(Signatures and printed names of each account signer)

The following information may be used to identify individual(s) for telephone instructions, large transactions, or if a signature is required. MMN=Mother's Maiden Name

Name: LOWELL BRAXTON, DIVISION DIRECTOR ( OR THE APPROPRIATE DIVISION DIRECTOR AT THE TIME)		SSN: 1
Street:		
Mailing:		
Phone: (H):	(W):	
Job:		
DOB:		
ID:		MMN:

Name:		SSN:
Street:		
Mailing:		
Phone: (H):	(W):	
Job:		
DOB:		
ID:		MMN:

**TIM/BACKUP WITHHOLDING**

Reporting SSN: \_\_\_\_\_

Important: Under penalties of perjury, I certify that the number shown above is the Corporation's correct taxpayer identification number and that (check appropriate box):

☒ The Corporation is not subject to backup withholding, because the Corporation is exempt from backup withholding, or because the Corporation has not been notified by the IRS that the Corporation is subject to backup withholding as a result of failure to report all interest or dividends, or because the IRS has notified the Corporation that the Corporation is no longer subject to backup withholding.

☐ The Corporation is subject to backup withholding.

☐ The Corporation is not a United States citizen or resident.

Signature of Authorized Individual: X Mark Zeller 11-17-99

Date